

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 7

ISRAEL GERENDASI,

Case No.: 13-41623-cec

Debtor.
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NOTICE OF ABANDONMENT OF PROPERTY OF THE ESTATE

**TO: ALL CREDITORS AND OTHER
PARTIES IN INTEREST:**

PLEASE TAKE NOTICE, that Richard J. McCord, the Chapter 7 Trustee in the above referenced matter (the “Trustee”), intends to abandon his right, title and interest in and to the inventory held by the Debtor, including but not limited to, large variety of watches held in a storage unit located at Manhattan Mini Storage (the “Inventory”), pursuant to 11 U.S.C. §554, Rule 6007 of the Federal Rules of Bankruptcy Procedure and E.D.N.Y. Local Rule 6007-1.

Israel Gerendasi (the “Debtor”) filed a Chapter 7 petition on March 21, 2013. Richard J. McCord (the “Trustee”) was thereafter duly appointed the Chapter 7 Trustee herein pursuant to 11 U.S.C. §702(d). At the time of the bankruptcy filing, the Debtor was the owner of the Inventory.

The Trustee was advised that the Debtor held watches in a storage unit located at Manhattan Mini Storage. The Trustee, by and through his representatives, MYC & Associates, inspected the Inventory. The Trustee has been advised by MYC that the watches are similar to the types typically found in closeout/discount stores. They are poorly constructed and many of them are commemorative watches that date back to 1999-2000. Therefore, it was recommended that the Trustee abandon his interest in the Inventory as the costs of liquidation of the watches will far exceed the recovery. Based upon the value of the Inventory, there is no equity in same for the Trustee to proceed with a sale. Therefore, it would be in the best interest of the estate for the Trustee to abandon his right, title and interest in the Inventory.

Please take further notice, that objections, if any to the relief requested in this Notice, shall be made in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, shall set forth the basis for the objection and the specific grounds therefore, and shall be filed with the Bankruptcy Court electronically in accordance with the General Order dated December 26, 2002 Governing Electronic Filing Procedures (the “General Order”)(which can be found at www.nyeb.uscourts.gov) by registered users of the Bankruptcy Court’s case filing systems and, by all other parties-in-interest, on a diskette in PDF format (with a hard copy delivered directly to Judge Craig’s Chambers, United States Bankruptcy Court, Eastern District of New York, 271 Cadman Plaza East, Courtroom 3529, Brooklyn, New York 11201) and served in accordance with the General Order, and shall further be served upon Richard J. McCord, Esq., Chapter 7 Trustee, Certilman Balin Adler & Hyman, LLP., 90 Merrick Avenue, East Meadow, New York 11554 and the Office of the United States Trustee, Eastern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York,

New York 10014, service are to be made so as to be actually received by each party **on or before February 11, 2014 at 4:00 p.m.**

In the event objections are filed, a hearing will be held before the Honorable Carla E. Craig, Chief United States Bankruptcy Judge, United States Bankruptcy Court, Eastern District of New York, 271 Cadman Plaza East, Courtroom 3529, Brooklyn, New York 11201, on February 18, 2014 at 2:00 p.m.

If no objections are filed, a hearing will not be held and the Inventory will be deemed abandoned as of **February 14, 2014.**

Dated: East Meadow, New York
January 23, 2014

CERTILMAN BALIN ADLER & HYMAN, LLP

By: /s/ Richard J. McCord
RICHARD J. MCCORD, ESQ.
Chapter 7 Trustee for the Estate of
Israel Gerendasi
90 Merrick Avenue
East Meadow, New York 11554
Phone: (516) 296-7000